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# WILSON SONSINI GOODRICH & ROSATI

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## TELECOPY COVER SHEET

TO: BREWSTER KATLE ON: 7/5/95 at \_\_\_\_\_  
(Date) (Time)

FIRM: WAIS, INC. CLIENT NO.: 15123.000

CITY/STATE: SF CLIENT NAME: \_\_\_\_\_

OFFICE PHONE: 356-5410 WSGR OPERATOR: \_\_\_\_\_

TELECOPY #: <u>356-5444</u>	ATTENTION: NOTIFY RECIPIENT BEFORE
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FROM: CHRIS YOUNGER EXT.: 4543 LOCATION: PC17

TOTAL NUMBER OF PAGES INCLUDING THIS COVER SHEET: 5

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**EXHIBIT 6.4****ADDITIONAL AOL OPTIONS**

Upon the Closing of the Merger, the following options to purchase AOL Common Stock will be granted under the America Online, Inc. 1992 Employee, Director and Consultant Stock Option Plan (the shares issuable under which will be registered on Form S-8 to be filed within 30 days after the Closing Date), in each case with an exercise price equal to the closing price of AOL Common Stock on the trading day immediately prior to the Closing Date:

(i) Brewster Kahle Option. Mr. Kahle will receive an option to purchase shares with an aggregate exercise price of \$3,500,000. Such option will vest as to 1/2 of the shares on the second anniversary of the Closing Date, with an additional 1/4 of the shares vesting on the third and fourth anniversaries of the Closing Date.

(ii) Options for Current Employees. Options to purchase shares with an aggregate exercise price of \$2,500,000 will be granted to other employees of WAIS who are employed by WAIS as of March 17, 1995 and who remain employed by WAIS at the Closing Date. Such options will have standard, ratable 4 year vesting, with the first vesting date at the first anniversary of the Closing Date. Such options will be granted to the persons and in the amounts set forth on Schedule I hereto.

(iii) Options for New Employees. Options to purchase shares with an aggregate exercise price of up to \$2,000,000 will be granted to other employees of WAIS who are hired by WAIS after March 17, 1995 and who are employed by WAIS at the Closing Date. Such options will have standard, ratable 4 year vesting. Such options will be granted to the persons and in the amounts set forth on Schedule II hereto.

	A	H
22	<b>SCHEDULE I TO EXHIBIT 6.4</b>	
23		
24	<b>EMPLOYEES ON OR BEFORE 3/17/95</b>	
25		
26		
27		
28		No. of AOL
29		shares
30		subject to
31		options
32	Bruce Giffar	13423
33	Harris Morris	8054
34	Kevin Oliveau	6040
35	Dan Arneson	5369
36	William Tuthill	5369
37	Claude Davaerens	5369
38	Mary McCall	4898
39	Malke Dyme Hall	4898
40	John Duhring	3356
41	Tom Alayebi	2685
42	Cyndy Riley	2013
43	Marion Eganu	2013
44	Dia Cheney	1342
45	Norman Brodeur	1342
46	Darrel Daugherty	671
47	Victoria Gambury	671
48	Larry Steinberg	0
49	Brewster Kahle	0
50	Kevan Garrett	0
51	Nick Scharf	0
52	Dilip Gunawardena	0
53	Bill Dunn	0
54	<b>Total</b>	<b>67,113</b>
55	<b>Left</b>	
56		
67	<b>Exercise Price per share</b>	<b>\$37.26</b>
68	<b>Aggregate Exercise Price</b>	<b>\$2,489,959.28</b>

	A	H
62	<b>SCHEDULE II TO EXHIBIT 6A</b>	
63		
64		Number of
65		AOL shares
66		subject to options
67		
68	<b>EMPLOYEES AFTER 3/17/95</b>	
69	John Sweet	3,000
70	Darlene Craib (salary at quota 90k)	3,000
71	Patti Johnson (salary at quota 90k)	3,000
72	Georgios Papadopoulos	5,500
73	Cynthia Irvine	1,000
74	Edy Henderson	12,000
75	Pat Greer	8,000
76	Chris Toomey	5,000
77	Deanna Weber	1,000
78	Sara Silverstein	2,000
79	<b>Total</b>	<b>43,500</b>
80		
81		
82	<b>Exercise Price per share</b>	<b>937.25</b>
83	<b>Aggregate Exercise Price</b>	<b>\$1,020,375.00</b>
84		

## Conversion Schedule of WAIS Common Stock and Stock Options

## Price less than \$37.50 per share

AOL shares issued: 370,856 (7,525,000 / (7,525,000 + 591,375) x 400,000))

Share conversion ratio: 0.049283189 (370,856 / 7,525,000)

Option price  
conversion ratio: 20.2808456 (1 / 0.049283189)

AOL Closing Price: \$36.6250 (Five day average prior to closing - 5/16 - 5/22)

AOL Closing Price on  
Date of Merger: \$38.0000 (Closing price on date of merger)

WAIS Shareholders	WAIS Shares	Conversion Ratio	AOL Converted Shares	Issued Shares 90%	Escrow Shares 10%	Rounded Issued Shares	Rounded Escrow Shares	(a) Fractional Issued Shares	(b) Fractional Escrow Shares	(c) AOL Closing Price Five Day Average	(d) Date of Close	(a) x (c) Plus (b) x (d) Cash Due to Holder	
Brewster Kahle	7,500,000	0.049283189	369,623.9202	332,661.5282	36,962.3920	332,661	36,962	0.5782	0.3028	\$36.6250	\$38.0000	\$34.10	
WIS Investment Company 95A	22,500	0.049283189	1,108.6716	997.9846	110.6872	997	110	0.9648	0.8972	\$36.6250	\$38.0000	\$88.67	
Allen L. Morgan	2,500	0.049283189	123.2080	110.6872	12.5108	110	12	0.8972	0.3288	\$36.6250	\$38.0000	\$44.59	
	<u>7,525,000</u>					<u>333,768</u>	<u>37,084</u>						

WAIS Optionholders	WAIS Options	WAIS Option Price	Conversion Ratio		Rounded AOL Options	Rounded AOL Option Price	Fractional AOL Options (b)	AOL Closing Price (c)	(d) Net AOL Option Value (c) - (a)	Cash due to Holder (b) x (d)
			0.049283189	20.2808456						
Dan Aronson	38,000	\$9.0167	1,774.1946	\$0.3388	1,774	\$0.34	0.1846	\$36.6250	\$36.1861	\$7.05
Dan Aronson	54,000	\$9.0167	2,681.2822	\$0.3388	2,681	\$0.34	0.2822	\$36.6250	\$36.1861	\$10.57
Dia Chenay	7,500	\$0.0167	369.6239	\$0.3388	369	\$0.34	0.6239	\$36.6250	\$36.1861	\$22.58
John Duhing	300,000	\$0.0167	14,764.9588	\$0.3388	14,764	\$0.34	0.9588	\$36.6250	\$36.1861	\$34.62
John Duhing	150,000	\$0.0167	7,382.4794	\$0.3388	7,382	\$0.34	0.4794	\$36.6250	\$36.1861	\$17.31
BM Dunn	75,000	\$0.0167	3,691.2397	\$0.3388	3,691	\$0.34	0.2397	\$36.6250	\$36.1861	\$8.66
Bruce Giffel	300,000	\$0.0167	14,764.9588	\$0.3388	14,764	\$0.34	0.9588	\$36.6250	\$36.1861	\$34.62
Cyndy Miller-Riley	30,000	\$0.0167	1,476.4957	\$0.3388	1,476	\$0.34	0.4957	\$36.6250	\$36.1861	\$17.94
Harry Morris	398,000	\$0.0167	19,616.1430	\$0.3388	19,616	\$0.34	0.1430	\$36.6250	\$36.1861	\$5.17
Kevia Orlneau	80,000	\$0.0167	4,435.4870	\$0.3388	4,435	\$0.34	0.4870	\$36.6250	\$36.1861	\$17.62
WILL Turbill	15,800	\$0.0167	738.2476	\$0.3388	738	\$0.34	0.2476	\$36.6250	\$36.1861	\$8.97
Larry Steinberg	30,000	\$0.0167	1,476.4957	\$0.3388	1,476	\$0.34	0.4957	\$36.6250	\$36.1861	\$17.94
Mary McCall	22,500	\$0.0167	1,108.6716	\$0.3388	1,108	\$0.34	0.6716	\$36.6250	\$36.1861	\$31.35
Claudia Devarama	15,000	\$0.0167	738.2476	\$0.3388	738	\$0.34	0.2476	\$36.6250	\$36.1861	\$8.97
Markon D. Esano	15,000	\$0.0167	738.2476	\$0.3388	738	\$0.34	0.2476	\$36.6250	\$36.1861	\$8.97
Norman Brodessar	12,000	\$0.0167	591.3863	\$0.3388	591	\$0.34	0.3863	\$36.6250	\$36.1861	\$14.41
Kevin Garrett	7,500	\$0.0167	369.6239	\$0.3388	369	\$0.34	0.6239	\$36.6250	\$36.1861	\$22.58
Nickie Syme-Hall	30,000	\$0.0167	1,476.4957	\$0.3388	1,476	\$0.34	0.4957	\$36.6250	\$36.1861	\$17.94
Nicholas M. Scharf	390,000	\$0.0167	19,616.1430	\$0.3388	19,616	\$0.34	0.1430	\$36.6250	\$36.1861	\$5.17
Tom Ajayibi	22,500	\$0.0167	1,108.6716	\$0.3388	1,108	\$0.34	0.6716	\$36.6250	\$36.1861	\$31.35
	<u>1,938,000</u>				<u>84,022</u>					